LINCOLN SENSE

Society of Lincoln Cent Collectors • Dr. Sol Taylor, President • 13515 Magnolia Blvd. • Sherman Oaks, CA 91423

SLCC is dedicated to the collecting and study of the LINCOLN CENT. Our journal, LINCOLN SENSE, is published six times a year. Annual membership is $15 and foreign mailing is $20. Life membership is available at $150.

Vol. XVII No. 4 January, 1999

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Recycle your coins--take them to the market--use the new Coin Star machines...

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Encourage youngsters to collect coins...

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SLCC thanks all the cooperative members who save used commemorative stamps for SLCC youth projects.

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MAIL BID SALE #94 Closing date January 30, 1999. Mail your bids in early. In case of tie bids, the earliest bid wins.

Lot Description

LOS ANGELES CONSIGNMENT

LOTS 1-14 May be bid on as a single lot. Enter "1-14" on your bid shee
The minimum bid for this group is $120. If the single bids add up to mo
than the amount bid on the group, the lots will be sold individually.

1 1909VDB G6 and 1909 AU55BN
2 1909S VG8 even wear, partial wheat lines
3 1910 XF, 1910S VF20
4 1911 VG8, 1911D G4, and 1911S F15
5 1912 G6, 1912S G6, and 1912D VG8
6 1913 VF20, 1913D G6, 1913S F12
7 19[illegible]dge dings obv, 1914S VG
8 1915 G4, 1915D VG8, 1915S G4
9 1916 F12, 1916D VG8, 1916S VF15
10 1917 XF40, 1917D F15, 1917S F15
11 1918 VG8, 1918D VG8, 1918S XF40
12 1919 XF45, 1919D VF15, 1919S VF15
13 3 Page Library of Coins album with 55 circs from 1920-1940S. N
1924D, rest complete, 1920-1930 all VG-F, 1931S VF30, 1932D XF4
1933D XF40, 1934 AU55, 1935-1940 all XF40-45. Nice set.
14 3 Page Library of Coins album Part 2 from 1941-1961, 58 coins a
BU except 3--1941D XF45, 1942S AU50, and 1954 XF40. Includ
1955/55 Poormans Doubled die and 1960 small date.

NEW YORK CITY CONSIGNMENT

15 1912S ANACS MS60BN, Some luster traces in the field
16 1923S ANACS AU50BN, scarce semi-key
17 1931S ANACS EF45, nice even wear
18 1931S ANACS AU50, sharp details, minor circ on high points
19 1955/55 ANACS AU55BN, BEST ONE OF THIS RARITY OFFERE
BY SLCC. Popular doubled die. Retails $750+.
20 1960sm PCGS PR65RD, light haze on both sides
21 1988S PCGS PR69DCAM, highest grade, none better
22 (Donated lot) 3 BU bank wrapped shotgun rolls 1974D (150 coins)
23 (Donated lot) 16 rolls 1968S cents culled from change all AU-BU.

IDAHO CONSIGNMENT

24 1909 VDB MS66RD, faint VDB
25 1911 MS63RB, avg die state
26 1916 MS65R, might slab higher, golden gem blazer
27 1919 MS65RD light toning

Lot Description

28 1920 MS66RD, golden gem blazer
29 1927 MS64RD, light toning reverse
30 1928 MS63RB, more brown reverse
31 1934D MS64RB, mostly red
32 1935 MS65RD, golden blazer
33 Trio 1937, 1938, 1939 matched MS65RD
34 1939P,D,S matched trio of MS65RD
35 1940P,D,S matched trio of MS65RD
36 1941S small S late die state, MS65RD
37 1942S MS65RD
38 1943P,D,S matched set of MS65 steelies
39 1997S Pf69DCAM
40 1998S Pf69DCAM

41 1934P.D Matched pair of MS65RD
42 1935P,D,S Matched trio of MS65RD
43 1936P,D,S Matched trio of MS65RD
44 1937P,D,S Matched trio of MS65RD
45 1938P,D,S Matched trio of MS65RD
46 1938S RPM#2 Triple S MS65RD
47 1938S RPM#1b S/S North MS65RD
48 1939P,D,S Matched trio of MS65RD
49 1940P,D,S Matched trio of MS65RD
50 1941P,D,S Matched trio of MS65RD
51 1942P,D,S Matched trio of MS65RD
52 1943P,D,S Matched trio of MS65
53 1944P,D,S Matched trio of MS65RD
54 1960 small date Pf64RD
55 1997 10% off center MS65RD
56 Complete set of BUs 1941-1958, 51 coins in a tube. Mostly MS65RD
57 1919P,D,S matched set XF45, sharp details

End of Mail Bid Sale #94. Mail your bids in early. Good luck.
Reminder: There is no bidder's fee on SLCC mail bid sales.

New Postage rates

This month sees another postage rate hike--only 33c. Compared to most other countries, the rate is not that high--but when you mail out hundreds of pieces of mail, another cent per piece adds up. Please be sure to use the current rate when sending your mail out. As always, SLCC appreciates the efforts of its members in returning used commemorative stamps.

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ANACS Population Report

The sample pages are from the September, 1998 issue of the ANACS POPULATION REPORT. Unlike the other reports (NCG and PCGS), ANACS will certify a much wider variety of coins--errors, RPMs and the like which the other services typically do not. Thus, more coins are certified by ANACS based upon these varieties.

ACS

DATE	MINT	VARIETY	DESIG	Total	GRADE								
					60	61	62	63	64	65	66	67	68
BRIL LINCOLN PROOF													
1963		PF DBL DIE REV	PFRD	18	0	0	0	0	1	4	9	4	0
1963		PF DBL DIE REV	PFRB	1	0	0	0	0	0	1	0	0	0
1963		PF DD OBV DIE 36	PFRD	1	0	0	0	0	0	1	0	0	0
1963		PF DD REV DIE 38	PFRD	4	0	0	0	0	1	1	2	0	0
1963		PF DD REV DIE 39	PFRD	4	0	0	0	0	0	0	4	0	0
1963		PF DD REV DIE 4	PFRD	1	0	0	0	0	0	0	1	0	0
1963		PF DD REV DIE 5	PFRD	7	0	0	0	0	0	0	6	1	0
1963		PF DD REV DIE 6	PFRD	6	0	0	0	0	2	2	2	0	0
1963		PF DD REV DIE 6	PFCM	1	0	0	0	0	0	1	0	0	0
1963		PF DD REV DIE 7	PFRD	2	0	0	0	0	0	0	2	0	0
1963		PROOF LCDDR-010	PFRD	1	0	0	0	0	0	1	0	0	0
1964		PROOF	PFRD	141	0	0	0	2	4	9	38	60	27
1964		PROOF	PFCM	68	0	0	0	0	2	8	22	27	9
1964		PROOF	PFMC	9	0	0	0	0	0	1	3	4	1
1964		PF DBL DIE REV	PFRD	31	0	0	0	0	6	12	5	7	1
1964		PF DBL DIE REV	PFRB	1	0	0	0	0	0	1	0	0	0
1964		PF DBL DIE REV	PFCM	2	0	0	0	0	0	0	0	2	0
1964		PF DD OBV DIE 52	PFRD	1	0	0	0	0	0	1	0	0	0
1964		PF DD REV DIE 2	PFRD	4	0	0	0	0	1	0	1	2	0
1964		PF DD REV DIE 2	PFOC	1	0	0	0	0	0	0	0	1	0
1964		PF DD REV DIE 28	PFRD	2	0	0	0	0	0	1	1	0	0
1964		PF DD REV DIE 29	PFRD	6	0	0	0	0	1	0	2	3	0
1964		PF DD REV DIE 4	PFRD	2	0	0	0	0	1	0	1	0	0
1964		PF DD REV DIE 5	PFRD	1	0	0	0	0	0	1	0	0	0
1964		PF DD REV DIE 7	PFRD	2	0	0	0	0	0	0	0	2	0
1964		PF DD REV DIE 9	PFRD	1	0	0	0	0	1	0	0	0	0
1964		PROOF DDO & DOR	PFRD	1	0	0	0	0	0	0	0	1	0
1964		SATIN PROOF	PFRD	1	0	0	0	0	0	0	1	0	0
1968	S	PROOF	PFRD	77	0	0	0	1	9	12	29	23	3
1968	S	PROOF	PFRB	1	0	0	0	1	0	0	0	0	0
1968	S	PROOF	PFCM	29	0	0	0	0	2	6	13	7	1
1968	S	PROOF	PFMC	10	0	0	0	0	0	2	7	1	0
1968	S	PROOF	PFOC	3	0	0	0	0	1	0	1	0	1
1968	S	PF DBL DIE OBV	PFRD	21	0	0	0	0	3	10	6	2	0
1968	S	PF DD OBV DIE 10	PFRD	2	0	0	0	0	0	0	2	0	0

ANACS Population Report

ANACS DATE	MINT	VARIETY	DESIG	Total	GRADE 60	61	62	63	64	65	66	67	68
1C LINCOLN MINT STATE													
1995		STRUCK THRU THREAD	MSRD	1	0	0	0	1	0	0	0	0	0
1995		UNPLATED PLANCHET	MS	2	0	0	0	0	1	1	0	0	0
1995	D	DBL DIE OBV	MSRD	3	0	0	0	1	1	0	1	0	0
1995	D	DBL DIE OBV DIE 1	MSRD	40	0	0	0	0	2	10	26	4	0
1995	D	DBL DIE OBV DIE 3	MSRD	1	0	0	0	0	0	1	0	0	0
1995	D	DBL STRUCK	MSRD	1	0	0	0	0	0	1	0	0	0
1995	D	LCDDO-002 PLATE	MSRD	1	0	0	0	0	1	0	0	0	0
1995	D	LCDDO-003 PLATE	MSRD	1	0	0	0	0	1	0	0	0	0
1995	D	OFF-CENTER	MSRD	6	0	0	0	0	4	2	0	0	0
1995	D	OFF-CENTER	MSRP	1	0	0	0	0	1	0	0	0	0
1995	D	ON 1995-D 10C	MS	1	0	0	0	0	1	0	0	0	0
1995	D	PARTIAL COLLAR	MSRD	1	0	0	0	0	0	1	0	0	0
1995	D	PARTIALLY PLATED	MS	2	0	0	0	0	1	1	0	0	0
1995	D	UNPLATED PLANCHET	MS	17	1	0	8	5	2	1	0	0	0
1996			MSRD	7	0	0	0	0	2	1	1	3	0
1996		BRDSTRK PART BROCK	MSRD	1	0	0	0	0	0	1	0	0	0
1996		BROADSTRUCK	MSRD	4	0	0	0	1	2	1	0	0	0
1996		BROCKAGE CAPPED DIE	MSRD	1	0	0	0	1	0	0	0	0	0
1996		CLASHED DIES	MSRD	2	0	0	0	0	0	2	0	0	0
1996		DBL DIE OBV	MSRD	6	0	0	0	0	0	1	5	0	0
1996		DBL DIE OBV DIE 2	MSRD	1	0	0	0	0	0	0	1	0	0
1996		DBL DIE OBV DIE 3	MSRD	6	0	0	0	0	0	2	4	0	0
1996		DBL STRK CLASHED DIES	MSRD	1	0	0	0	0	1	0	0	0	0
1996		DBL STRK-STRK THRU FRG	MSRD	1	0	0	0	0	0	1	0	0	0
1996		DBL STRUCK	MSRD	4	0	0	0	0	2	2	0	0	0
1996		DBL STRUCK IN COLLAR	MSRD	3	0	0	0	1	0	2	0	0	0
1996		DIE CAP	MSRD	3	0	0	0	0	2	1	0	0	0
1996		DIE CAP EXP BROCKAGE	MSRD	1	0	0	0	1	0	0	0	0	0
1996		ELLIPTICAL CLIP	MSRD	1	0	0	0	0	1	0	0	0	0
1996		FLIPOVER DBL STRUCK	MSRD	5	0	0	0	3	2	0	0	0	0
1996		FOLDOVER STRIKE	MSRD	2	0	0	0	1	1	0	0	0	0
1996		MAJOR DIE BREAK	MSRB	1	1	0	0	0	0	0	0	0	0
1996		MULTIPLY STRUCK	MSRD	1	0	0	0	0	0	1	0	0	0
1996		OFF-CENTER	MSRD	11	0	0	0	1	6	4	0	0	0
1996		OFF-CENTER	MSRB	1	0	0	0	0	1	0	0	0	0
1996		ON 10C PLANCHET	MS	11	0	0	1	5	2	3	0	0	0
1996		ON 1996-P 10C	MS	10	0	0	0	1	4	4	1	0	0
1996		ON SINGAPORE 1C PLAN	MSRD	11	0	0	1	5	3	2	0	0	0
1996		PARTIALLY PLATED	MS	2	0	0	0	1	1	0	0	0	0
1996		STRK THRU LATE CAP DIE	MSRD	1	0	0	0	0	1	0	0	0	0
1996		STRK THRU LATE CAP DIE	MSRD	1	0	0	0	0	1	0	0	0	0
1996		STRUCK THRU GREASE	MSRB	1	1	0	0	0	0	0	0	0	0
1996		STRUCK THRU THREAD	MSRD	1	0	0	0	0	1	0	0	0	0
1996		TRIPLE STRUCK	MSRD	1	0	0	0	0	1	0	0	0	0
1996		UNPLATED PLANCHET	MS	1	0	0	0	0	1	0	0	0	0
1996	D		MSRD	6	0	0	0	0	0	0	5	1	0
1996	D		MSRP	4	0	0	0	0	0	1	2	1	0
1996	D	DBL DIE OBV	MSRD	2	0	0	0	0	1	0	0	1	0
1996	D	DBL DIE OBV	MSRP	1	0	0	0	0	0	0	0	1	0
1996	D	OFF-CENTER	MSRD	2	0	0	0	1	0	0	1	0	0
1996	D	ON FOREIGN PLANCHET	MSRD	1	0	0	0	0	0	0	1	0	0
1996	D	STRUCK THRU PLASTIC	MSRD	1	0	0	0	1	0	0	0	0	0
1996	D	UNPLATED PLANCHET	MS	1	0	0	0	0	1	0	0	0	0
1997			MSRD	11	0	0	0	0	1	2	4	4	0
1997			MSRP	6	0	0	0	0	0	0	5	1	0
1997		BROADSTRUCK	MSRD	2	0	0	0	0	0	1	1	0	0
1997		BROADSTRUCK BROCKAGE	MSRD	1	0	0	0	0	1	0	0	0	0
1997		DBL EAR	MSRD	9	0	0	0	0	0	2	5	1	1
1997		DBL STRUCK	MSRD	3	0	0	0	1	2	0	0	0	0
1997		FLIPOVER DBL STRUCK	MSRD	1	0	0	0	0	1	0	0	0	0
1997		ON 10C PLANCHET	MS	2	0	0	0	1	1	0	0	0	0

Prices Realized Mail Bid Sale #93 11-26-98

Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid
1	21.	10	94.	20	255.	30	195.	40	7.
2	3.	11	30.	21	141.	31	30.	41	25.
3	2.50	12	29.	22	77.	32	100.	42	610.
4	5.	13	30.	23	36.50	33	25.	43	12.50
5	nb	14	30.	24	48.	34	35.		
6	nb	15	30.	25	40.	35	35.		
7	101.	16	30.	26	30.	36	17.		
8	30.	17	29.	27	163.	37	57.		
9	35.	18	28.	28	66.	38	132.		
		19	29.	29	107.	39	8.		

nb = no bid

There were 21 bidders, 6 won no lots, and one late bidder.

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Long Beach Coin Show

The winter Long Beach show will be February 11-14, 1999 at the Long Beach Convention Center (CA). SLCC will meet Saturday February 13 at 11am in Room 102C on the mezzanine. Everyone is welcome. Bring coins to show and tell, materials for LINCOLN SENSE or questions you need answered.

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Membership Report

SLCC added two new members since the last edition of LINCOLN SENSE, they are:

R1277 A.J. TUCKER GA R1276 TRACY S. MOONEY VA

Welcome and enjoy.

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Together in '99!

"Coin Bargains"

Frequently, the public media will run ads such as these--advertising real U.S. coins at outrageous prices--just because they promote the fact that some are obsolete, no longer found in change, and they are old. This group of six coins has a retail value of 75c at the most. The ad price of $4.95 also includes a $2.50 shipping charge (actually about three times the actual postage and packing costs). Too bad some kids will get suckered into this deal and when they find out what a ripoff it was--they'll probably be soured on coin collecting in toto.

Imagine owning American pennies of the past 137 years! This remarkable collector's set includes a magnificent specimen of every type of one-cent piece issued since 1859 — 6 unique coins in all! These historic pennies date back to The Civil War, through both World Wars and right up to our present day. Each prized coin is guaranteed to be in circulated condition. You even get a certificate of Authenticity... to verify that they're all genuine U.S. Mint Coinage!

ALL 6 ONLY $4.95

This Fantastic Set Includes These Historic Coins!

- **Indian Head Penny**...*first struck in 1859 from copper-nickel, it features a legendary "Liberty" in Indian headdress!*
- **Lincoln Wheat-Ear Penny**...*first struck in 1909 to commemorate our 16th President's 100th Birthday!*
- **Shellcase Penny**...*minted from 1944 to 1946 from spent cartridge cases!*
- **Steel Penny**... *struck in 1943 to save copper for the war effort!*
- **Memorial Penny**...*first struck in 1959 from copper to commemorate Lincoln's 150th birthday!*
- **Zinc Penny**...*first struck in 1983 from copper plated zinc and still minted today!*

SUPPLIES ARE LIMITED... WE URGE YOU TO ACT NOW!

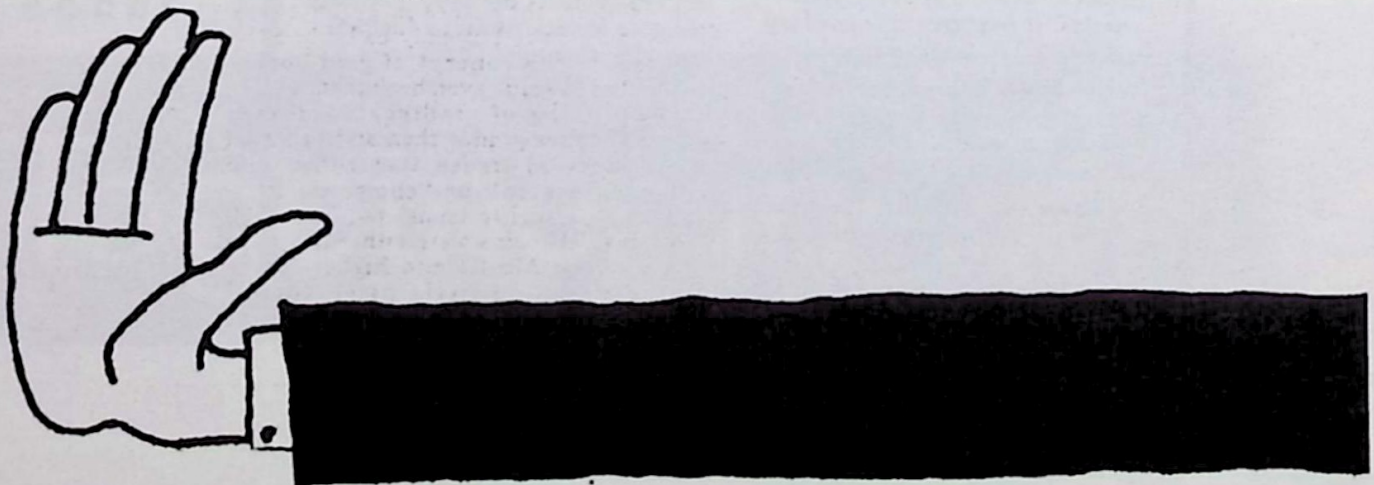
Every celebrated coin in this prized set represents an unforgettable chapter in our nation's history... and U.S. Coinage! Don't miss this opportunity to own this fantastic set you'll cherish for years to come. If you're a serious collector, we urge you to hurry. These coins are available only in limited quantities. Order extra sets now!

4th Edition Update

It is taking longer than projected (what else is new). The integration of data from PCGS November, 1998 Population Report and other end of the year sources has created a backlog of literally hundreds of hours of editing. The soonest the copy can be sent to the printers is the end of January. Naturally, accuracy cannot be sacrificed for any deadline nor can completeness. So, when the 4th edition goes to press, all subscribers will be notified of a shipping date. Anyone interested in reserving a copy--retail prices will be $19.95 (as was the 3rd edition) for the soft cover and $39.95 for the limited 100 copies of the hardback. To reserve a copy, send your check for the full price and we'll pay the shipping. You may order more than one of each. We've added no less than 50 new illustrations not in the 3rd edition and several archival abstracts from 1909. Final editing will come by the end of January (unless more delays occur). So many record prices for Lincoln occurred in 1998, that just about every date has been extensively rewritten since we started the project in May, 1998. Overall, there are thousands of text changes, deletion and additions. Several proof readers are working on each chapter or section and the final proof edition should be wrapped up a few weeks after you receive this.

The cover design is unchanged from previous editions. This is to keep the identity of THE STANDARD GUIDE TO THE LINCOLN CENT unique among the bunch of other Lincoln Cent books that came out well after the first edition or even after the last edition. Naturally, in terms of text, archival material, completeness, auction data, and population data this edition will still be the premiere and STANDARD GUIDE TO THE LINCOLN CENT.

Regular subscribers to LINCOLN SENSE will recognize many inclusions from our members and from recent issues in the book. Many thanks in advance to all SLCC members who offered material, ideas, suggestions, and other assistance in this project.



Viewpoint"

This article appeared in NUMISMATIC NEWS back in 1990. was requested to write it byEarl A. Shoemaker, News Editor, o was looking for some "old timers" input.

April 24, 1990

viewpoint

Remembering

By Dr. Sol Taylor

I have been collecting coins since the days of the Great Depression. What was it like to be a collector in "the old days?" First of all, we did not have weekly coin newspapers, regularly scheduled local or regional coin shows, annual price guides such as the *A Guide Book of United States Coins*, grading services (there was no need), and huge markups over face value for many coins less than 100 years old. What then did we have?

First of all, we were often able to fill 90 percent of the spaces in most albums with coins found in change. For example, I filled almost every slot in my Lincoln cent coin board in the period 1939-1940 entirely from change. The one coin I was unable to find, the 1931-S cent, I was able to buy at Albert Fastove's shop in downtown Brooklyn in uncirculated condition for 45 cents.

Likewise, I was able to find most of the following coins in change: Indian Head cents, Mercury dimes, Barber quarters, Standing Liberty quarters, Barber halves and Walking Liberty halves. The older coins were most often in low grades — by today's standards probably about good to good. Rarely was a pre-1916 coin found in very good or even fine.

The next advantage, as I reflect upon it, was the fact that the few coins not found in circulation in each series (except for a true rarity) were obtainable from a coin shop in the city (Manhattan) or from one of the coin catalogs I had from Ben's Stamp & Coin Company (Chicago) or B. Max Mehl (Fort Worth, Texas).

I have Ben's old catalog and marked in pencil next to the 1896-O dime was "40 cents", the price I had to pay to get that coin for my set. Likewise, I noted the 1885 Liberty nickel cost me a princely $2.

However, by repeating some of the prices paid for the coins I bought between 1937 and, let us say, 1944, I could give most readers heartburn. So, I'd rather discuss other aspects of collecting of those times.

Look up old price guides from that period and you will see that not only were prices low, but they changed little from one edition to the next. In fact, in three successive issues of Ben's Stamp & Coin catalog from 1942 to 1944, one specific coin stood out to me. It was the 1864 small-date two-cent piece, almost uncirculated, small scratch above motto, $8.50." That same coin appeared over a three-year span at the same price.

Since collectors often were youngsters, we had to find our fellow collectors in school or in the neighborhood. Trading was a common pastime. I recall trading a low-grade Bust half (yes, we sometimes would find even one of those in change!) for 10 Liberty nickels. After all, it was 50 cents for 50 cents, so it sounded like a fair trade. As I recall, I made the trade even though all the nickels were duplicates to me, but because a few of them had "Liberty" showing on the headband, and thus, they were in better shape than the ones I already had. I had the germ of the concept of grade being related to value even back then.

Speaking of grading, there were many fewer grades then and as far as uncirculated grades, they either were "uncirculated" or "choice uncirculated." Roughly translated into 1990 terms, BU coins were either less than MS-63 or MS-64 and higher. Since there was so little price spread between the uncirculated grades, no one had the need to finely define the various degrees of uncirculated.

"Viewpoint"..cont...

'good old days'

Let's see, in 1944, a BU Indian Head cent was $1 and a choice BU Indian Head cent was $1.35 ("dates of our choice"). Naturally, since many coins were bought from catalogs, one could not take the time to examine all the BU coins of a given date for the best one. However, when I did find my 1931-S cent mentioned earlier, I did go through a tray of about 50 BU 1931-S cents and picked out the nicest one I could find. I used my own eye appeal criteria to make the selection.

I discussed this era with the late Maurice Gould and Abe Kosoff some years ago. They both agreed it was a simpler time and that the major issues of today were not issues then. For example, at the 1937 American Numismatic Association convention, there may have been 300 people altogether coming through the show. That gave each dealer and customer lots of time to schmooze, look and deal.

The big issues of the day were the scandals of the commemorative half dollars being issued too often and for questionable purposes, with profits being accumulated by undeserving parties.

In fact, Abe often retold the story of one dealer from Ohio "dumping" rolls of Cleveland commemorative halves at 65 cents each (below issue cost) just to cleanse himself of these tainted coins. Abe turned him down, since he had rolls of Long Island commemoratives he was trying to swap or sell at bargain rates.

Gould was very interested in history and was far more active in buying whatever he could that illuminated some page of history. He was one of the few who bought trade tokens, love tokens, counterstamped coins, coin jewelry and medals. He used much of this to write many articles and several books on the subjects.

Since there were so few collectors and dealers who actualy specialized in these areas (now called "exonumia"), much of the Gould estate consisted of exonumia when he died in 1975. I was fortunate to have conducted two large mail-bid sales of these wonderful items in 1976 and 1977. Today, these items are much sought after by collectors and dealers alike.

Since coin collectors were a rare breed in the 1930s and 1940s, we had advantages over collectors of the 1980s and 1990s. We could find (and did find) such coins in change as 1909-S VDB and 1914-D cents, 1912-S Liberty and 1913-S Buffalo nickels (both types), 1916-D Mercury dimes, and even a 1942/1 dime, multiples of the 1916 Standing Liberty quarter and, of course, quantities of 1932-D and 1932-S quarters. We even found a few commemorative halves and Seated Liberty halves in change. Silver dollars were hard to find and it seemed that no one was interested in them anyway. Judging by the price lists, no one seemed especially keen on gold coins.

Stamp collecting was far more popular at that time and many dealers were more involved in stamps than coins. In a major city such as New York, there were many dealers to visit, including Hans Sergl on Fulton Street and the Stack brothers on 57th Street. I could spend a couple of hours in Hans' shop before spending a single dollar. He often would ask how much I had to spend before he tallied up my purchases.

I bought a run of two cent pieces, 1864-1871, and 10 different three-cent pieces for 95 cents. We arrived at that figure when he tallied up the pieces and it came to $1.75. He asked how much I had and I said "$1," but I also needed subway fare to get home, thus the price of 95 cents.

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Lincoln Cents: Springboard to Coin Collecting

by Anthony Vigliotta, NLG

If a survey were ever taken of American coin collectors, best assured, the predominant majority would say, "The first coins I collected were Lincoln cents."

In retrospect, it is logical to assume that the majority of collectors started with Lincoln cents because of their ready availability and affordability. Since these coins have also been around for almost a century—including the boom period of coin collecting—they are identifiable by all present generations of collectors.

Before addressing the factors that make Lincoln cents such an interesting coin to collect, the origination of this series is worthy of overview and discussion.

It took several precedent-setting circumstances to secure the Lincoln cent's status as a coin of the realm. Lincoln's birth centennial occurred in 1909 and at that time action was already in progress to recognize and commemorate this significant date.

On the scene at the same time was a Hungarian immigrant sculptor named Victor David Brenner, who was totally enamored and intrigued with the history and legend associated with our great President Abraham Lincoln. During the years just prior to the Lincoln centennial, Brenner had achieved a degree of fame for his portrait medals and plaques of Lincoln.

The president of our country at this time was Theodore Roosevelt, who became aware of Brenner's artistic capabilities in design of Lincoln memorabilia. Brenner's fame in medal design resulted in his winning a commission to portray Roosevelt on the Panama Canal service medal. As a result of numerous sittings, a close friendship developed between the two. It was during these sittings that Roosevelt confided about his "pet peeve" on the mediocrity of U.S. coin designs and especially about Mint engraver Barber's lack of originality and visual concepts.

At Roosevelt's bidding, Brenner was invited to submit a coin design commemorating the Lincoln centennial. This was a precedent-setting situation—here an "outside" artist was submitting a coin design in lieu of the Mint staff engravers. The bureaucratic processes ensued in the Brenner design review, but fortunately, with the proper prodding from Roosevelt, the Lincoln cent design ultimately evolved.

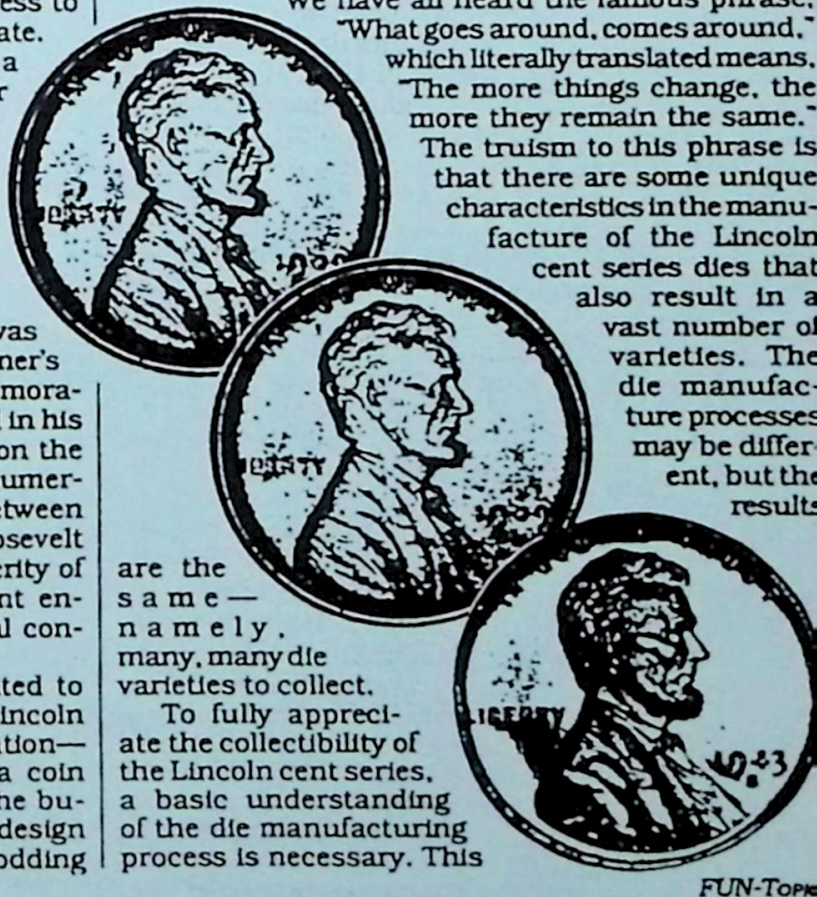
This coin design development is too lengthy to review here but it is interesting reading if one wants to know what it takes to beat the bureaucratic process.

A numismatic item worthy of note was the format and location of Brenner's identification as the designer/engraver of the Lincoln cent. Brenner's initials, V.D.B., were reluctantly allowed to be placed on the bottom edge of the reverse side of the coin in 1909. Public outrage, via newspaper attacks, caused the removal of these initials on the reverse. Proper recognition was not granted to Brenner until his initials were restored in 1918 and placed on the lower edge of truncation on the coin's obverse at about the 7 o'clock position. One reason the 1909 VDB series of Lincoln cents demand a small premium is the short period of minting for this variety.

It appears the Lincoln cent also initiated the present policy of placing famous Americans on coins, rather than mythical or allegoric identities. The wisdom of this concept can be actively debated both pro and con. However, with the ever present and growing popularity of Lincoln, it appears the Lincoln cent design will be with us well into the 20th century and for collecting by generations still unborn.

We now have an appreciation for the synergistic events that were necessary for the Lincoln design evolution. A review of why the Lincoln cent continues to be the collector's springboard into the numismatic scene is the next subject to be reviewed.

My prior articles on Bust coinage of the early 19th century indicated why the die making process resulted in the manufacture of so many die varieties in the coinage of that era.



We have all heard the famous phrase, "What goes around, comes around," which literally translated means, "The more things change, the more they remain the same." The truism to this phrase is that there are some unique characteristics in the manufacture of the Lincoln cent series dies that also result in a vast number of varieties. The die manufacture processes may be different, but the results are the same—namely, many, many die varieties to collect.

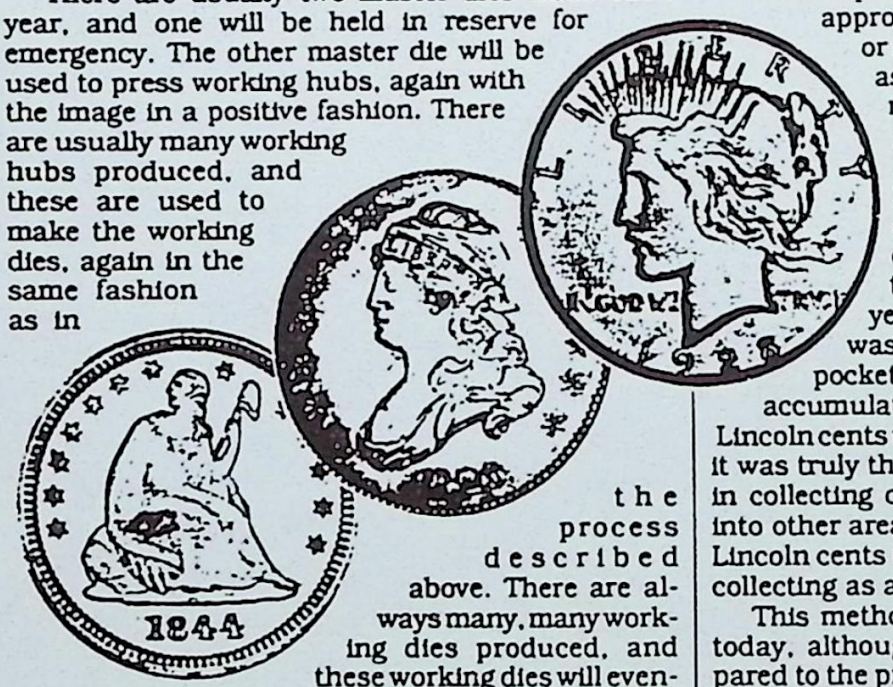
To fully appreciate the collectibility of the Lincoln cent series, a basic understanding of the die manufacturing process is necessary. This

process is used for all present U.S. coins and is not unique to the Lincoln cent series.

Once the design has been established for a coin, a plaster model is made. In the next step, a galvano is made from the plaster model by the engraver. This galvano goes through several adjustments before it is approved for production. The galvano is a positive image and looks exactly like the final coins that are to be minted. The galvano is always many times larger than the actual coin, in order to facilitate manufacture or creation and the design must be reduced to the size of the intended coin. This is accomplished by use of a Janvier reducing machine (i.e. pantograph), which will reduce the design onto the end of a steel rod, the diameter of which is the same size of the die to be produced. The transferred reduced design on the end of the steel rod then becomes the master hub.

The master hub always has the design of the coin in a positive fashion, identical to the intended coin. The master hub is then placed in a hydraulic press opposing another similar sized steel rod. The master hub is pressed together against the blank rod. When the process is complete, the new rod becomes a master die, with all the image in reverse, or a mirror image of the intended coin. This process, referred to as "hubbing," will usually take at least two operations to get the design to come up adequately. Between each hubbing, the new rod will be annealed (a process for heating and cooling metal to make it more receptive to being worked). It is between the repeated hubbing operations that the doubled dies can occur, and the step here between the master hub and the master die is the first of these operations. Multitudes of doubled dies occur due to this double hubbing process.

There are usually two master dies made each year, and one will be held in reserve for emergency. The other master die will be used to press working hubs, again with the image in a positive fashion. There are usually many working hubs produced, and these are used to make the working dies, again in the same fashion as in the process described above. There are always many, many working dies produced, and these working dies will eventually be used to actually strike the coins. The vast quantity of working dies required to mint the number of Lincoln cents required for circulation statistically result in numerous double dies produced—much to the die variety collector's delight. It is in this process of making working dies from working hubs that the doubled dies are produced.



When the working dies are finished, they are sent to a room in the Mint where the mintmarks will be added. All dies are made in the Philadelphia Mint and all mintmarks are added here before being shipped to branch Mints and coining facilities. The dies will be stored until being needed in the press room to strike the coins.

This factor is the second variable in the die manufacturing process that results in numerous die varieties. In the process of adding the "D" and "S" mintmarks to the Lincoln cents, many mintmarks are multiple punched and not necessarily in the same position. These repunched mintmarks (RPM) on the working dies has created a bonanza for this variety specialty collectors.

The combination of double dies (D/D) in the hubbing operation and the repunched mintmarks (RPMs) in the last stage of the die production—when combined with the thousands of working dies required to meet the coinage demands—has truly generated a gold mine for the Lincoln cent variety collectors.

Lincoln Cent Collection Methods

Methods and means of collecting Lincoln cents are numerous and only limited to the resources and imagination of individual collectors.

Date/Series of Issue

The most widespread and generally accepted method of accumulating a Lincoln cent collection is by date and mintmark for each date series issued from 1909 to the present date. This method was readily facilitated by the numerous hole/slot filler books available in the marketplace from the mid-30's to the present. Each year date, including the appropriate mintmarked issues, had holes or slots in which coins could be inserted as they were obtained. Up until the mid-60s, most Lincoln cents could be gleamed from circulation, except for the key dates such as 1909-S, 1909 S VDB, 1914-D, and 1931-S. Most other coins were found in circulation or readily obtained by purchase or trading. These were truly the bonanza years of collecting, when most of the fun was acquiring coins needed by scanning pocket change, bank rolls, and piggy bank accumulations. This truly was the era in which Lincoln cents made collectors out of individuals and it was truly the springboard that got most involved in collecting coins. We may have later disgressed into other areas of collecting specialties, but it was Lincoln cents that we started to "cut our teeth" in collecting as an avocation.

This method of hold plugging is still prevalent today, although significantly reduced when compared to the pre-1970 era. It seems that when silver disappeared from circulation, wheat ear cents (1909-1958) also disappeared. Still, collecting by date series, using hole filler books is still the way to get started collecting. It is still comparatively easy to acquire a Lincoln cent collection of Memorial cents (1959 to date) by scanning pocket change and bank